

Charter Trustees for the City of Durham

26 June 2024

Revenue Outturn for the year ending
31 March 2024



City of Durham

Report of Rob Davisworth, Treasurer

Introduction

- 1 The purpose of this report is to provide information on the actual expenditure compared to the budget for the year ended 31 March 2024.

Comparison of Revenue Outturn with Budget

- 2 At 31 March 2024 actual net expenditure was £70,412: an underspend of £5,546 (or 7.3%) against a budget of £75,958.
- 3 The original budget agreed a contribution from reserves in 2023/24 of £15,477. Based upon the final underspend of £5,546, there will be a transfer from reserves of £9,931.
- 4 The above outturn position is mainly as a result of overachieved income on the Mayor's civic dinner and additional investment income offset in part by increased transport costs.
- 5 An analysis of the expenditure over subjective budget headings is set out in Appendix 2.
- 6 Explanations regarding the main variances between actual expenditure and the budget are provided below:

- **Transport**

Actual expenditure on transport was £15,767 at the financial year end which was £3,340 (or 26.9%) more than the original budget. This was mainly due to the overspend in respect of the use of the civic car and cost of bus hire.

- **Supplies and Services**

The total expenditure on supplies and services was £12,820 which was £8,294 (or 39.3%) less than the annual budget of £21,114. This is mainly as a result of an underspend on the Mayor's hospitality budget.

- **Support Services**

The total expenditure on support services was £34,837 which was £1,408 (or 4.2%) more than the annual budget of £33,429.

- **Actual Outturn**

Actual net expenditure to 31 March 2023 was £70,412, an underspend of £5,546 (or 7.3%) against the net expenditure budget of £72,958.

- **General Reserve**

The general reserve balance at 1 April 2023 was £77,818. With an underspend of £5,546 a contribution of £9,931 has been taken from the reserve, rather than the original budget draw from the reserve of £15,477. Consequently, the reserve balance has reduced to £67,887 as at 31 March 2024. In 2024/25 there is a commitment to draw £19,085 from the reserve which would result in a reserve balance of £48,802 as at 31 March 2025.

- **VAT**

As at 31 March 2024 the total VAT paid and to be reclaimed was £1,027.07.

Recommendations

- 7 It is **RECOMMENDED** that the City of Durham Charter Trustees note the outturn position for the year ended 31 March 2024.

Contact: Ed Thompson Tel. 03000 263481

RISKS AND IMPLICATIONS

Legal Implications

None.

Finance

The report provides information on actual expenditure compared to the budget for the year ended 31 March 2024.

Consultation

None.

Equality and Diversity / Public Sector Equality Duty

None.

Climate Change

None.

Human Rights

None.

Crime and Disorder

None.

Staffing

None.

Accommodation

None.

Risk

None.

Procurement

None.

**ACTUAL OUTTURN COMPARED TO THE BUDGET FOR THE YEAR
ENDED 31 MARCH 2024**

Annual Budget 2023/24	Budget Head	Actual 2023/24	Variance (Actual Outturn v Annual Budget)
£		£	£
	Employees		
3,500	Mayor's Allowance	3,500	0
1,500	Deputy Mayor's Allowance	1,500	0
	Premises		
4,018	Town Hall	4,018	0
	Transport		
8,190	Civic Car	11,152	2,962
1,337	Bus Hire	1,915	578
2,900	Sergeants at Mace/Bodyguard	2,700	-200
	Supplies and Services		
19,017	Mayor's Hospitality	9,922	-9,095
892	General Office Expenses	1,735	843
890	Insurance	848	-42
315	External Audit	315	0
	Support Services		
19,345	Administration	20,753	1,408
14,084	Finance/Legal/ICT/HR	14,084	0
	Income		
0	Mayor's Civic Dinner	-806	-806
-30	Investment Income	-1,224	-1,194
75,958	Net Expenditure	70,412	-5,546
-6,544	Council Tax Support Grant	-6,544	0
-15,477	Transfer to/ (-) from Reserve	-9,931	5,546
53,937	Net Budget	53,937	0